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By: John O'Boyle (JO – 6337)

: UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF NEW JERSEY

NEWARK VICINAGE

CHAMP ENTERPRISES, LLC

In re:

:

Chapter 11

Debtors. :

Case No. 24-10402 (JKS)

CERTIFICATION IN SUPPORT OF DEBTOR'S MOTION TO VOLUNTARILY DISMISS CHAPTER 11 CASE PURSUANT TO BANKRUPTCY CODE SEC. 1112(b)(1)

Dominick D. Santiago certifies as follows:

- 1. I am the sole and managing member of Champ Enterprises, LLC, the Debtor herein. I make this certification in support of the Debtor's Motion to Voluntarily Dismiss the above-captioned Chapter 11 Case pursuant to Bankruptcy Code Sec. 1112(b).
- 2. The Debtor is a Single Asset Real Estate company. At the time it filed for bankruptcy relief, its principal asset was the real property commonly known as 148 Lewis Street Paterson, NJ (the "Property").
- 3. On April 4, 2024, the Debtor field a motion with this Court for authority to sell the Property (ECF No. 43). As set forth in my certification filed in connection with the motion, the Debtor intended to pay all mortgages, judgments and other lien at closing (ECF No. 43-1).
- 4. By order dated April 9, 2024, this court granted the Debtor authority to sell the property (ECF No. 52). The parties closed the sale on April 19.

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5. At the closing, the Debtor arranged for payment of all claims of all of its

creditors. The claims against the Debtor included the Broker's commission; the mortgage of

Wilmington Savings Fund Society; outstanding taxes and sewer charges owed to the City of

Paterson; a \$200.00 judgment held by the Bureau of Housing Inspection; and the Passaic Valley

Water Commission's claim for water service. An escrow was created for payment of the

judgment, and all other claims were paid at closing.

6. As all claims against the Debtor have been paid or addressed, I respectfully

submit that good cause exists for this Court to dismiss the case under Bankruptcy Code Sec.

1112(b)(1). The Debtor has no further claims to address through the Chapter 11 Plan

process.

7. I understand that notwithstanding the dismissal of the case, the Debor will be

required to pay any statutory fees due the Office of the United States Trustee. The order

that the Debor seeks herein will require payment of any US Trustee fees within thirty (30)

days of its entry.

WHEREFORE, I respectfully request thus Court to enter an Order Dismissing the

above-captioned Case.

I certify that the forgoing statements are true. I am aware that if the foregoing statements

are willfully false, I am subject to punishment.

Dated: May 1, 2024

/s/ Dominick D. Santiago

Dominick D. Santiago

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